



[Billing Code 7709-01-P]

PENSION BENEFIT GUARANTY CORPORATION

Proposed Submission of Information Collection for OMB Review; Comment Request; Data to Study Multiemployer Plan Guaranty Program

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Notice of intention to request OMB approval.

SUMMARY: The Pension Benefit Guaranty Corporation (PBGC) intends to request that the Office of Management and Budget (OMB) approve, under the Paperwork Reduction Act, a voluntary collection of information for a survey to assist PBGC in modeling potential outcomes of pension plans insured under its multiemployer program. This notice informs the public of the PBGC's intent and solicits public comment on the collection of information.

DATES: Comments should be submitted by [insert date 60 days after publication in the Federal Register].

ADDRESSES: Comments may be submitted by any of the following methods:

- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the web site instructions for submitting comments.
- E-mail: paperwork.comments@pbgc.gov.
- Fax: 202-326-4224.
- Mail or Hand Delivery: Regulatory Affairs Group, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005-4026.

Comments received will be posted to www.pbgc.gov.

Copies of the collection of information may be obtained without charge by writing to the Disclosure Division of the Office of the General Counsel of PBGC at the above address or by visiting the Disclosure Division or calling 202-326-4040 during normal business hours. (TTY and TDD users may call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4040.)

FOR FURTHER INFORMATION CONTACT: Dan Liebman Attorney, Regulatory Affairs Group, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005-4026, liebman.daniel@pbgc.gov or 202-326-4400, ext. 6510. (For TTY and TDD, call 800-877-8339 and request connection to 202-326-4000, ext. 6779.)

SUPPLEMENTARY INFORMATION:

The Pension Protection Act of 2006 (Pub. L. No. 109-280) (PPA) requires the actuary of a multiemployer plan in effect on July 16, 2006 to certify the plan's status within certain zones established under PPA to the plan's trustees and the Secretary of the Treasury within 90 days after the beginning of each plan year. The certification must state whether or not the plan meets any of the tests to be in critical status or endangered status and for a plan already in critical or endangered status, whether the plan is progressing as scheduled toward the applicable statutory target for improved funding. Plans in endangered and critical status are restricted with respect to the types of actions they may take and the types of amendments they may adopt, as well as required to follow special rules during the adoption period of collective bargaining agreements.

PBGC is researching the effects of potential changes to its multiemployer program. PBGC's objective is to quantify the effect of potential policy proposals on

multiemployer plans that are or could enter critical status with respect to projected dates of insolvency, amount of financial assistance that PBGC would be required to provide, and the benefit changes plan participants would experience. To assist in this research PBGC intends to request that OMB approve a survey of multiemployer pension plans, their actuarial service providers, and their stakeholders, including unions and relevant professional and trade organizations.

PBGC would request the following types of information:

- The most recent actuarial valuation report.
- The most recent cash flow projections that the plan actuary developed in connection with the plan's rehabilitation plan annual update and a summary of the actuarial assumptions utilized in the projections.
- Participant census data, including accrued benefit, date of birth, date credited service began (for both active and inactive participants, if available), gender, form of payment and other data for participants in pay status, and any plan specific data needed to replicate actuarial valuation results.

PBGC believes the data requested would be readily available and there would be no need to assemble new information. PBGC would not ask for any personally identifiable information (such as name, address, social security number, etc.) in the participant census data.

This information collection would be voluntary on the part of respondents and any information provided in response to this request would not be used for any PBGC enforcement activities. Instead, such information will be used only for research into policy alternatives and would be subject to PBGC's standard confidentiality

agreement. The names of the plans submitting data in support of PBGC's research would not appear in any report distributed outside of PBGC.

PBGC intends to request that OMB approve this collection of information for three years. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

PBGC estimates that between 40 to 50 plans would respond to this collection of information. PBGC further estimates that the average burden of this collection of information would be four hours and \$1,280 per plan, with an average total burden of 180 hours and \$57,600.

PBGC is soliciting public comments to —

- evaluate whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
- evaluate the accuracy of the agency's estimate of the burden of the collection of information, including the validity of the methodology and assumptions used;
- enhance the quality, utility, and clarity of the information to be collected; and
- minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of

information technology, *e.g.*, permitting electronic submission of responses.

Issued in Washington, DC, this 29th day of April 2013.

Judith Starr
General Counsel
Pension Benefit Guaranty Corporation

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